(b) if so, what are the reasons therefor stating the implications involved with regard to the balance of payment position;

(c) whether Government have considered the question of approaching the World Bank or to raise bonds in the international market as in the case of IDBs; and

(d) if not, what weighed with Government for not adopting the course at (c) above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) Does not arise.

(c) Government have approached the World Bank from time to time for assistance for power projects, but have not hitherto raised bonds for this purpose in international markets.

(d) Government has hitherto never directly borrowed in international markets, and currently has no intention of doing so.

**Memorandum from European Community on India's Economic Reform Programme**

129. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Govt. have received any memorandum from European Community (EC) on India's economic reforms programme;

(b) if so, what are the detais thereof; and

(c) what is the reaction of Government with regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) and (c) Does not arise.

**Tamil Nadu Government's Proposal fo Clearance before Foreign Investment Pro motion Board**

130. SHRI T. A. MOHAMMED SAQHY:

SHRI V. GOPALSAMY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Tamil Nadu Government has sent any project report for setting up an industrial park at Sholinganallur (Madras) for clearance from Foreigr Investment Promotion Board;

(b) if so, what is the estimated cost of this project?

(c) what are the salient features of this project; and

(d) by when the project will be completed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) to (d) Do not arise.

**Tax Evasion by Industrial Houses**

131. SHRI SHANKAR DAYAL SINGH:

SHRI SARADA MOHANTY:

SHRIMATI MIRA DAS:

SHRI SOM PAL:

SHRI CHIMANBHAI MEHTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some of the top industrial houses are indulging in wilful evasion of various Government taxes, thus affecting adversely the revenue collection;

(b) if so, what is the total number of such cases under Income Tax, Customs